HOUSING MARKET INFORMATION

HOUSING NOW
Regina CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Second Quarter 2015

Highlights

- Total housing starts trended lower in the first quarter, led by reduced single-detached construction
- Elevated new home inventory has prompted a slower pace of starts so far this year
- Buyer's market conditions and weaker economic fundamentals contributed to negative resale price growth in the first quarter

Figure 1

* SAAR: Seasonally Adjusted Annual Rate

[1] Seasonally adjusted annual rates (SAAR) — Monthly housing starts figures are adjusted to remove normal seasonal variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 Highlights
2 New Home Market
3 Existing Home Market
4 Economy at a Glance
5 Maps of Regina
11 Housing Now Report Tables
12 Housing Starts (SAAR and Trend)
13 Summary by Market
19 Starts
23 Completions
26 Absorptions
27 Average Price
28 MLS® Activity
29 Economic Indicators

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New Home Market

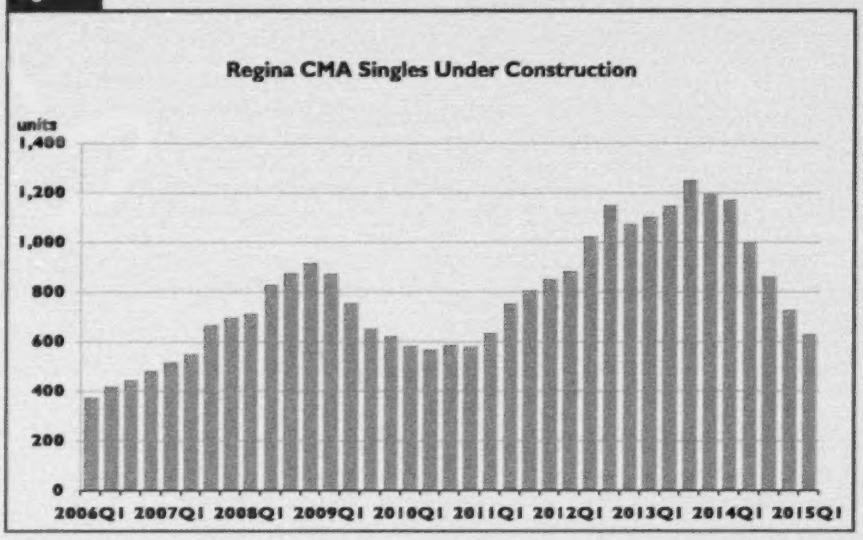
Housing starts in the Regina Census Metropolitan Area (CMA) were trending at 1,636 units in March compared to 1,930 in February and 2,041 in January. The trend is a six month moving average of the monthly seasonally adjusted annual rates (SAAR) of total housing starts.

Actual housing starts in the Regina CMA were down 29 per cent in the first quarter of 2015 at 264 units compared to 371 in the same period a year earlier. The most pronounced reduction occurred in the single-detached sector where starts declined 51 per cent in the first three months of this year compared to the same period one year prior. Each month in the first quarter recorded year-over-year reductions in total starts as slower employment growth and lower net migration, combined with elevated inventory, prompted local builders to initiate fewer starts than in the previous year.

From January to March, builders in Regina began construction on 81 single-detached homes, significantly fewer than the 165 units started in the same period of 2014. Like total starts, all three months in the first quarter recorded year-over-year reductions in the single-detached segment, as builders sought to manage elevated inventory in the face of economic uncertainty brought on by falling oil prices and rising supply in the resale market.

As a result of slower single-detached production in recent months, the under construction count in Regina declined to 629 units in the first quarter of 2015, a decrease of 46 per cent from 1,169 in the same period a year earlier, and the lowest number since the first quarter of 2011. Meanwhile, local builders completed

Figure 2



Source: CMHC

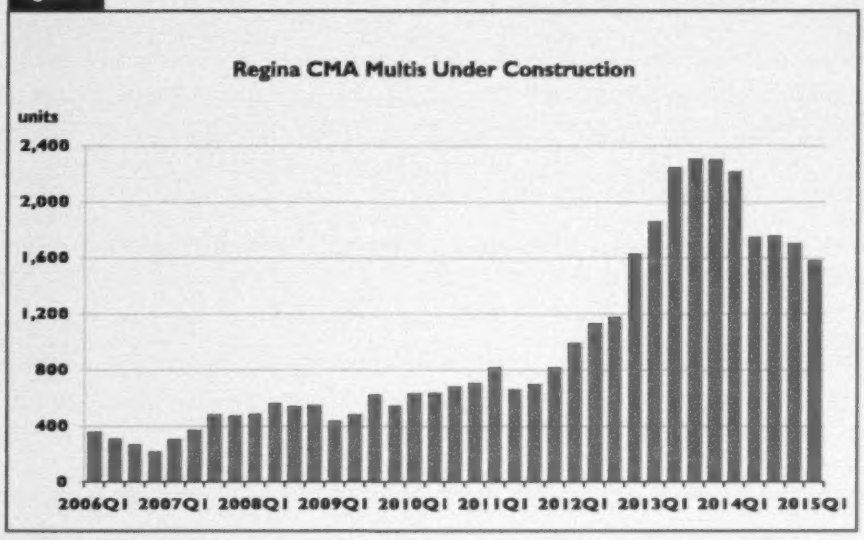
a total of 177 single-detached homes in the first three months of 2015, down 5.9 per cent from 188 in the corresponding period one year prior. By comparison, absorptions during the first quarter rose 4.2 per cent to 197 units compared to 187 in the same period the previous year. Nonetheless, the inventory of complete and unabsorbed single-detached units remained elevated, at 140 in March, up 43 per cent from March 2014. Spec units continued to represent a significant portion of Regina's single-detached inventory and have more than doubled this year from the previous year.

At an average of $505,815, the price of a single-detached home absorbed in the Regina CMA was 4.5 per cent higher in the first quarter of 2015 than a year earlier, but much lower than the annual average absorbed price of $514,165 in 2014. A slower pace of production has contributed to a modest reduction in Regina's contractor selling prices measured by Statistics Canada's New Housing Price Index (NHPI), which declined by an average of 0.4 per cent in February from the previous year.

Multi-family starts, which include semi-detached units, rows, and apartments, totalled 183 units in the first quarter, 11 per cent fewer than 206 in the same period of 2014. Despite a 19 per cent reduction in multi-family starts in 2014, rising inventory has prompted builders to further slow the pace of production so far this year. Semi-detached and row starts were both lower year-over-year in the first quarter, though the most pronounced reduction was for rows, which declined to only 4 units in the first quarter from 34 units in the same period one year prior. In contrast, local builders initiated 157 apartment units in the first quarter, up 38 per cent from the first quarter of 2014. Of these apartments, 70 per cent were intended for Regina's rental market.

In the ownership market, builders completed 191 multi-family homes, up from 175 in the corresponding quarter of 2014. By comparison, multi-family absorptions for ownership totalled 203 units during the first three months of 2015, 48 per cent more than the 137 units absorbed in the first quarter the previous year. At 301 units in March 2015, the inventory

Figure 3



Source: CMHC

of complete and unabsorbed multi-family units in the ownership market was more than three times the 94 units recorded in the same month one year prior. With builders continuing to initiate fewer projects so far this year, the number of multi-family units under construction for all tenures stood at 1,583 in March, down almost 29 per cent from the same month in 2014. On a year-over-year basis, construction volumes for multi-family dwellings in Regina have been contracting steadily for the past four consecutive quarters.

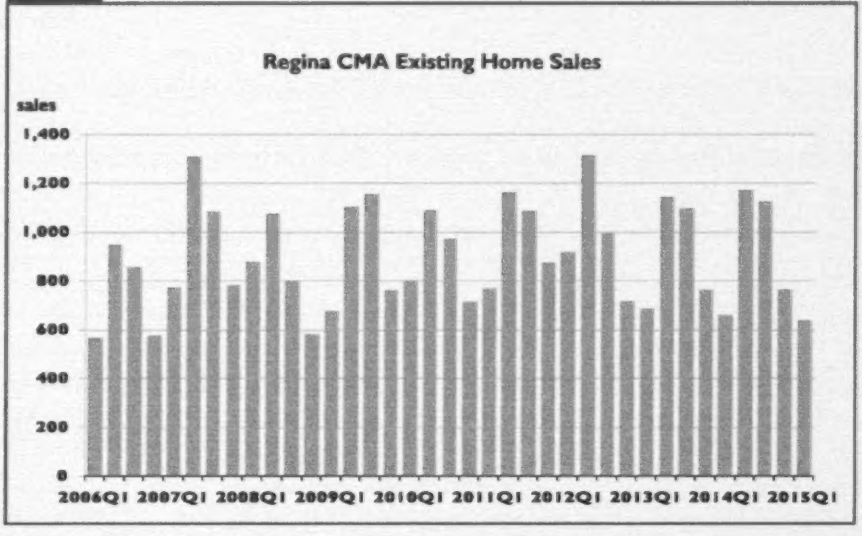
Existing Home Market

Residential MLS® sales in Regina totalled 640 units in the first quarter of 2015, a decrease of 3.3 per cent from 662 transactions in the corresponding period of 2014. The reduction in sales can be attributed to moderating outlooks for employment growth and net migration brought on by oil price reductions and declining government revenues. On a seasonally-adjusted basis, MLS® sales trended lower in the first quarter of 2015 from the fourth quarter of 2014.

On the supply side, active listings in Regina averaged 1,836 units from January through March 2015, up 19 per cent from 1,540 in the same period a year earlier. The gain was driven by an 8.5 per cent year-over-year increase in new listings to 1,937 units in the first quarter, a result of move-up buying and a rising number of newly constructed homes being listed for sale on the MLS®. Given higher supply and lower demand, the sales-to-active listings ratio declined to 11.6 per cent in the first quarter from 14.3 per cent in the first quarter of 2014. Regina's average days on market rose to 53 from 47 under the same comparison.

The combination of buyer's market conditions and moderating economic fundamentals resulted in a 6.8 per cent year-over-year decline in Regina's average MLS® price to $299,725 in the first quarter. Likewise, the seasonally-adjusted average resale price in Regina declined in the first quarter of this year from the fourth quarter of 2014.

Figure 4



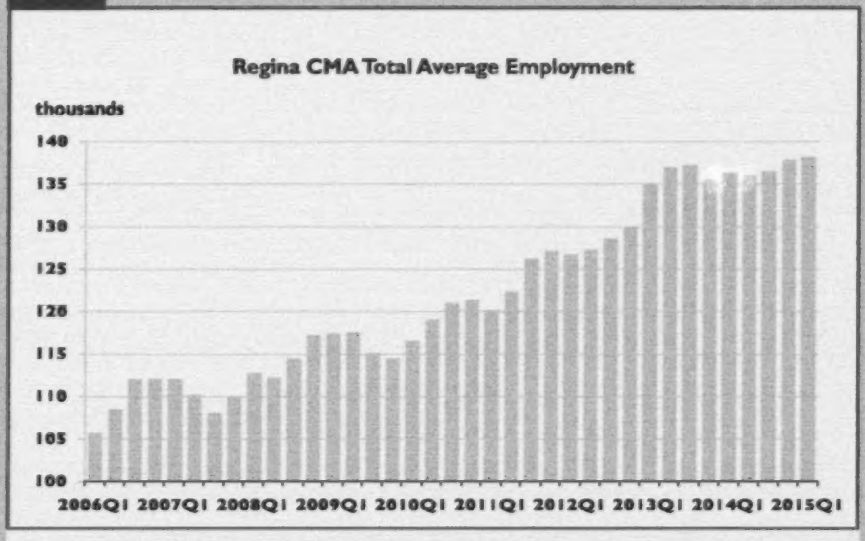
Source: CREA

Economy at a Glance

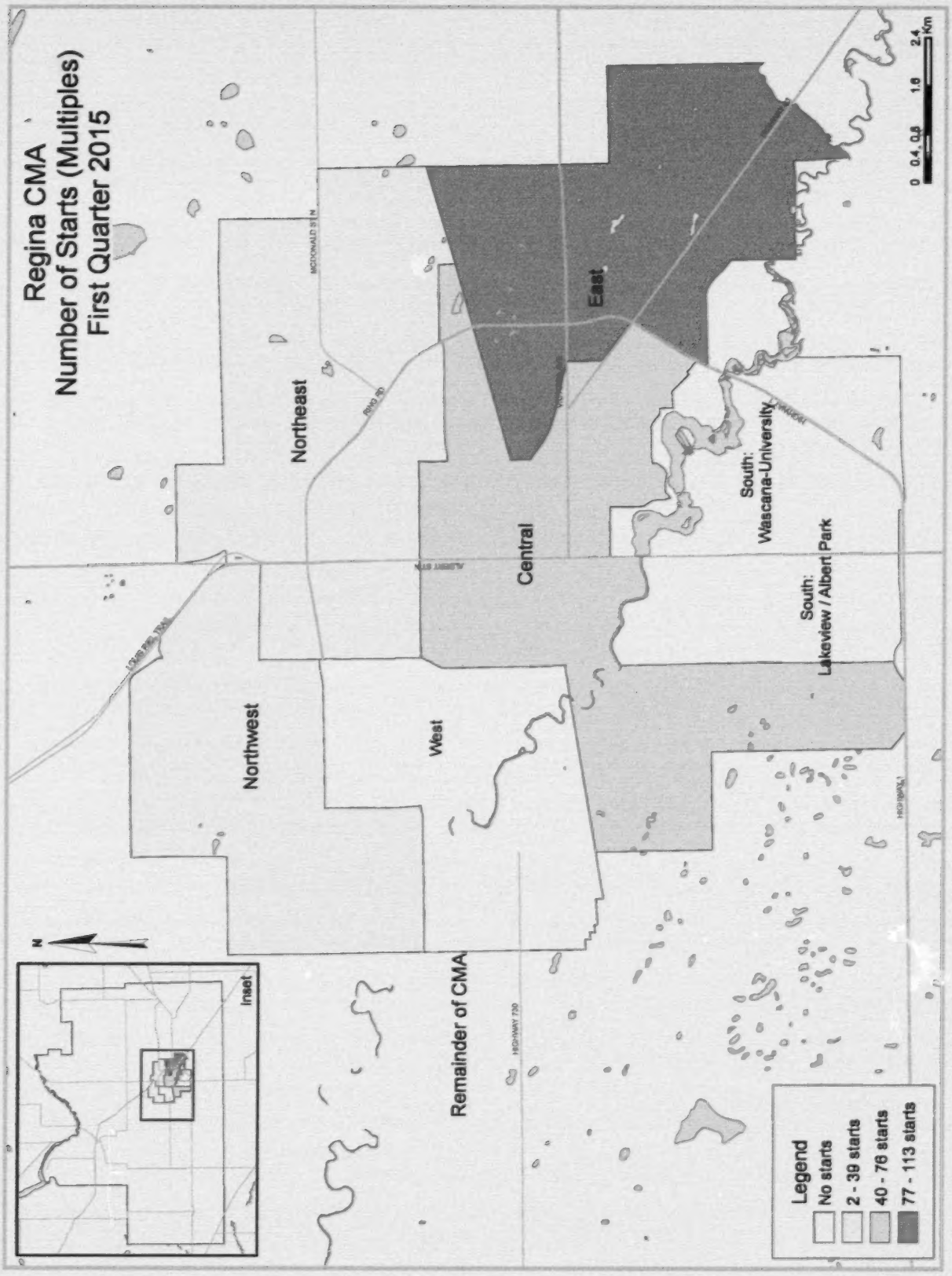
After a gain of 0.4 per cent in 2014, the pace of employment growth in Regina improved slightly during the first quarter of 2015, but was still slower than the expansion recorded during the past few years. The average number of people working in all industries rose 1.3 per cent to 135,900 in the first three months of this year from 134,100 in the corresponding period one year prior. The 1,800 new positions created in the quarter were mostly full-time jobs, which more than offset the loss in part-time roles and contributed to an increase in Regina's average weekly earnings to $1,038 in the first quarter from $948 in the same period the previous year. With additions to the labour force outpacing employment growth, Regina's seasonally adjusted unemployment rate rose to 4.9 per cent in the first quarter of 2015 from 3.6 per cent in the final three months of 2014.

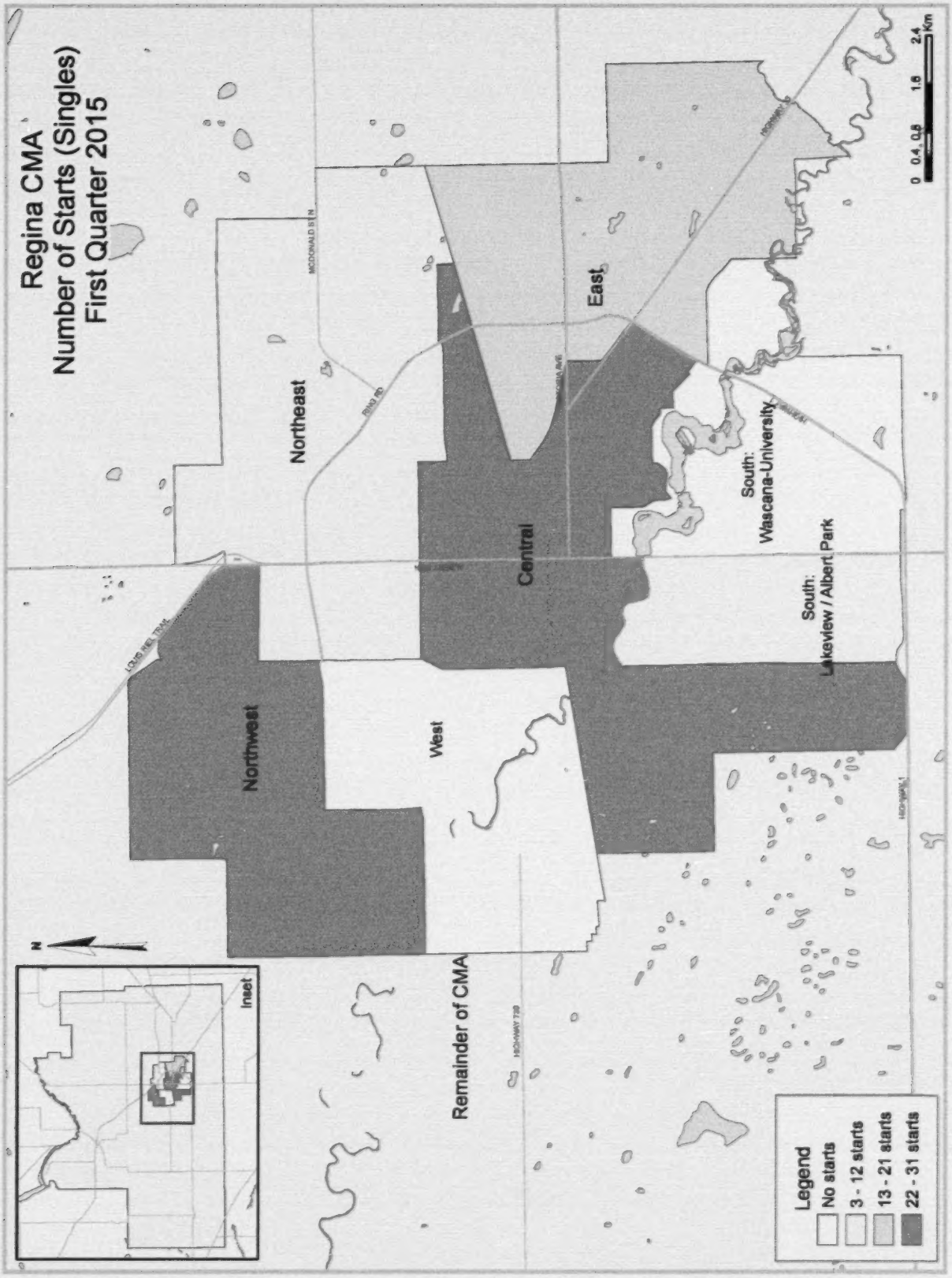
Reductions in oil prices towards the latter part of last year had a dampening effect on the outlooks for investment and employment growth in Saskatchewan, which moderated total net migration to the province in the final two quarters of 2014. From January through December 2014, Saskatchewan attracted a total of 11,603 net migrants, 11.5 per cent fewer than the 13,106 persons that arrived in the province in 2013. Reductions were recorded for both net interprovincial and non-permanent migration, though the decline was more pronounced for the non-permanent segment. Non-permanent residents, which include temporary foreign workers, foreign students and refugee claimants, recorded a net loss of 328 people in 2014 compared to a gain of 2,271 migrants in 2013. On a positive note, a total of 11,434 international migrants arrived in Saskatchewan in 2014, up 11 per cent from 10,304 in 2013. Despite the overall reduction, net migration to Saskatchewan in 2014 was among the highest levels seen in recent years and remains an important driver of population growth and new household formation in the province.

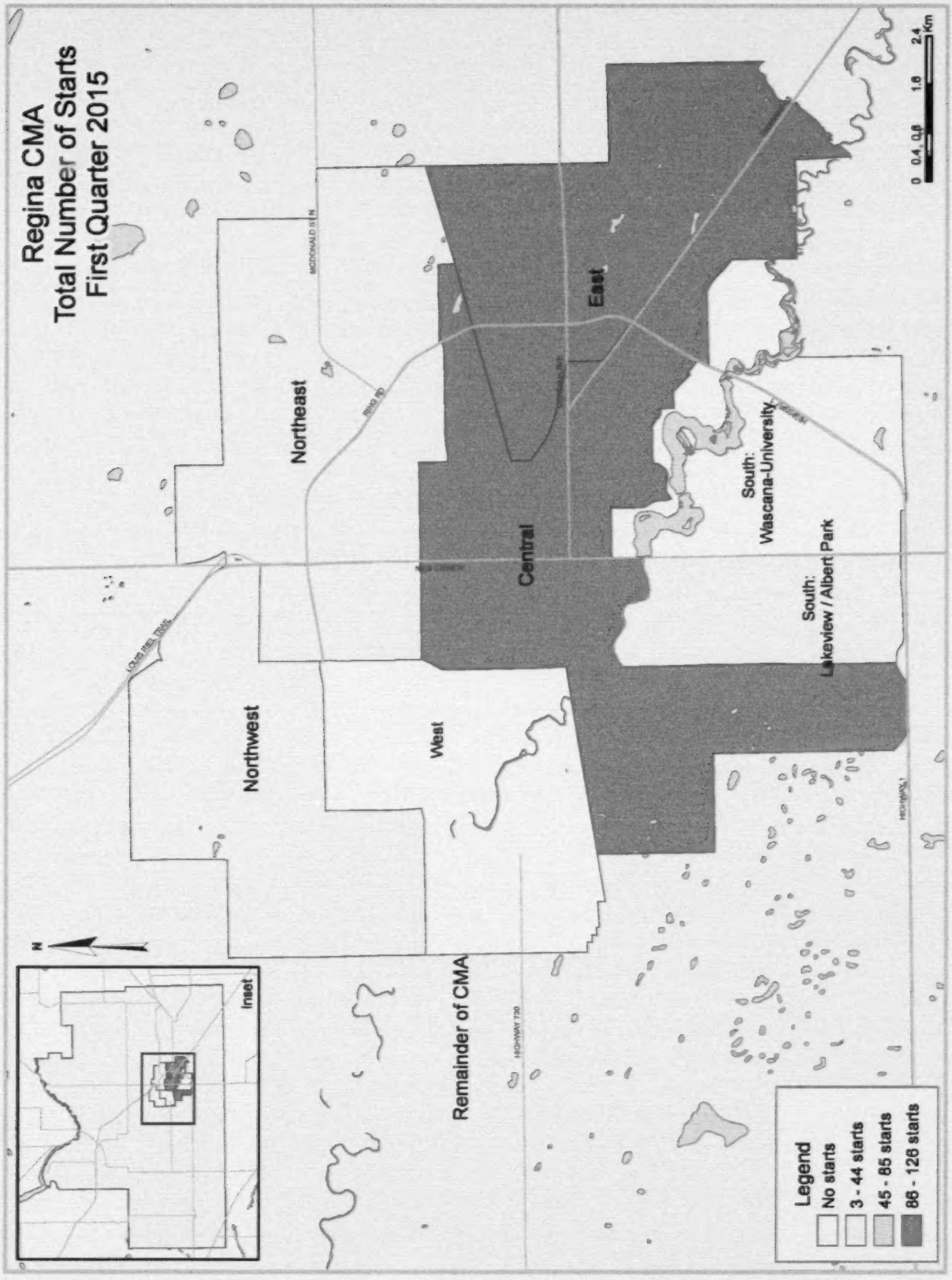
Figure 5

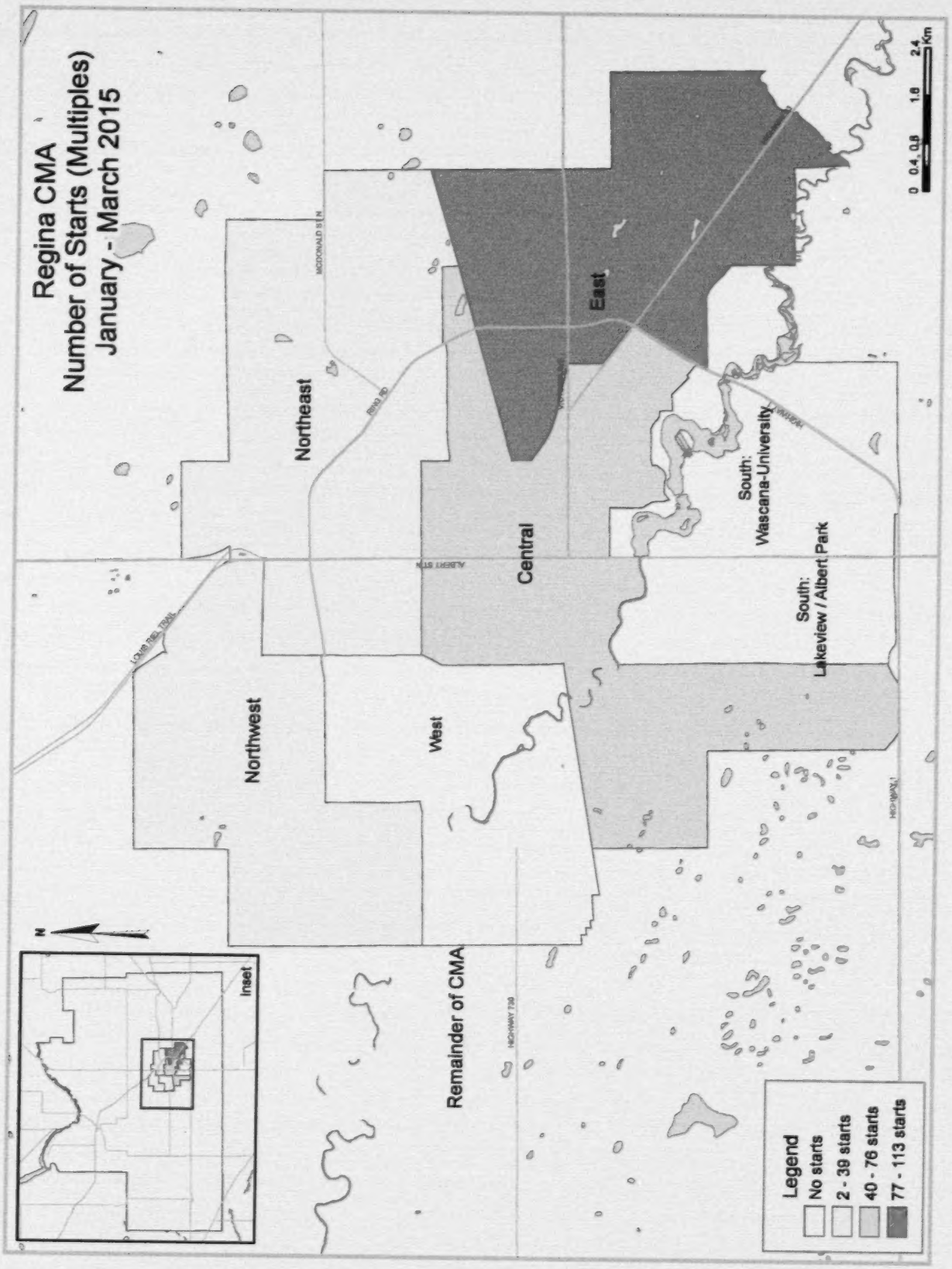


Source: Statistics Canada, Saskatoon SA Employment, All Ages (15+), Total, Both sexes

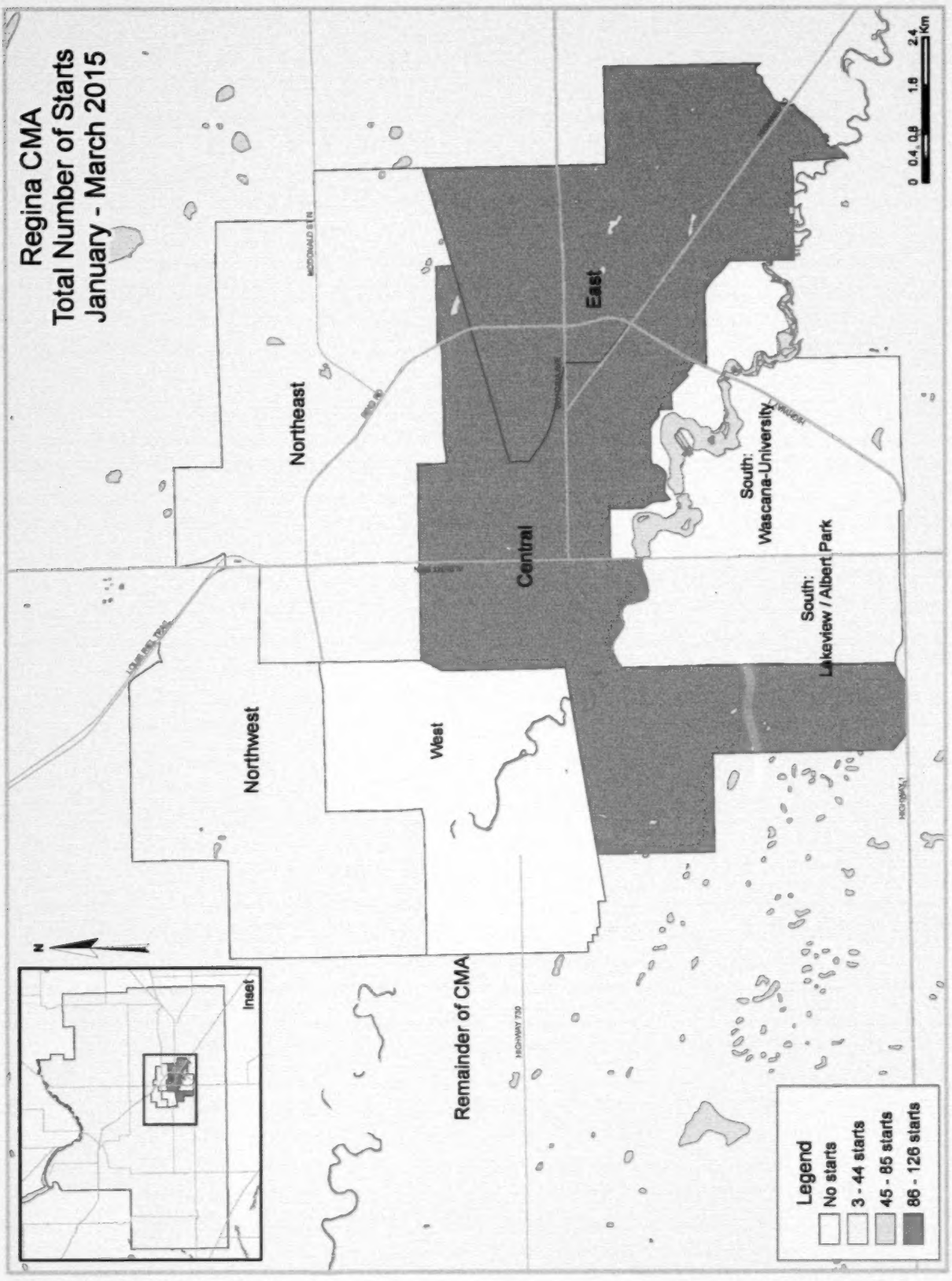

Regina CMA
Number of Starts (Multiples)
First Quarter 2015
Northeast
East
Central
South: Wascana-University
South: Lakeview / Albert Park
Northwest
West
Remainder of CMA
Legend
No starts
2 - 39 starts
40 - 76 starts
77 - 113 starts
Inset
N
0 0.4 0.8 1.6 2.4 Km


Regina CMA
Number of Starts (Singles)
First Quarter 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Legend
No starts
3 - 12 starts
13 - 21 starts
22 - 31 starts
Inset
N
0 0.4 0.8 1.6 2.4
Km


Regina CMA
Total Number of Starts
First Quarter 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
3 - 44 starts
45 - 85 starts
86 - 126 starts


Regina CMA
Number of Starts (Multiples)
January - March 2015
Northeast
East
Central
South:
Wascana-University
South:
Lakeview / Albert Park
Northwest
West
Remainder of CMA
Inset
N
Legend
No starts
2 - 39 starts
40 - 76 starts
77 - 113 starts
0 0.4 0.8 1.6 2.4
Km

Regina CMA
Number of Starts (Singles)
January - March 2015
Northwest
Northeast
West
Central
East
South: Wascana-University
South: Lakeview / Albert Park
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4 Km
Legend
No starts
3 - 12 starts
13 - 21 starts
22 - 31 starts


Regina CMA
Total Number of Starts
January - March 2015
Northwest
Northeast
West
Central
East
South:
Wascana-University
South:
Lakeview / Albert Park
Remainder of CMA
Inset
N
0 0.4 0.8 1.6 2.4
km
Legend
No starts
3 - 44 starts
45 - 85 starts
86 - 126 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend)
First Quarter 2015

Regina CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2013	2014	Jan. 2015	Feb. 2015	Mar. 2015	Jan. 2015	Feb. 2015	Mar. 2015
Single-Detached	1,246	707	758	374	239	663	634	530
Multiples	1,876	1,516	660	384	1,152	1,378	1,296	1,106
Total	3,122	2,223	1,418	758	1,391	2,041	1,930	1,636

	Quarterly SAAR		Actual			YTD		
	2014 Q4	2015 Q1	2014 Q1	2015 Q1	% change	2014 Q1	2015 Q1	% change
Single-Detached	604	455	165	81	-50.9%	165	81	-50.9%
Multiples	1,480	732	206	183	-11.2%	206	183	-11.2%
Total	2,084	1,187	371	264	-28.8%	371	264	-28.8%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Regina CMA
First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q1 2015	77	18	2	0	4	45	8	110	264
Q1 2014	165	42	0	0	42	8	8	106	371
% Change	-53.3	-57.1	n/a	n/a	-90.5	**	0.0	3.8	-28.8
Year-to-date 2015	77	18	2	0	4	45	8	110	264
Year-to-date 2014	165	42	0	0	42	8	8	106	371
% Change	-53.3	-57.1	n/a	n/a	-90.5	**	0.0	3.8	-28.8
UNDER CONSTRUCTION									
Q1 2015	621	86	74	2	149	514	36	730	2,212
Q1 2014	1,166	90	1	2	343	1,048	57	679	3,386
% Change	-46.7	-4.4	**	0.0	-56.6	-51.0	-36.8	7.5	-34.7
COMPLETIONS									
Q1 2015	177	12	11	0	54	114	12	103	483
Q1 2014	187	20	4	0	71	80	11	107	480
% Change	-5.3	-40.0	175.0	n/a	-23.9	42.5	9.1	-3.7	0.6
Year-to-date 2015	177	12	11	0	54	114	12	103	483
Year-to-date 2014	187	20	4	0	71	80	11	107	480
% Change	-5.3	-40.0	175.0	n/a	-23.9	42.5	9.1	-3.7	0.6
COMPLETED & NOT ABSORBED									
Q1 2015	138	17	8	2	81	195	n/a	n/a	441
Q1 2014	96	17	0	2	18	59	n/a	n/a	192
% Change	43.8	0.0	n/a	0.0	**	**	n/a	n/a	129.7
ABSORBED									
Q1 2015	197	25	11	0	57	110	n/a	n/a	400
Q1 2014	189	18	4	2	49	66	n/a	n/a	328
% Change	4.2	38.9	175.0	-100.0	16.3	66.7	n/a	n/a	22.0
Year-to-date 2015	197	25	11	0	57	110	n/a	n/a	400
Year-to-date 2014	189	18	4	2	49	66	n/a	n/a	328
% Change	4.2	38.9	175.0	-100.0	16.3	66.7	n/a	n/a	22.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Central									
Q1 2015	28	4	2	0	0	10	5	46	95
Q1 2014	74	6	0	0	28	8	4	34	154
South: Lakeview / Albert Park									
Q1 2015	3	0	0	0	0	0	0	0	3
Q1 2014	4	0	0	0	0	0	0	4	8
South: Wascana-Univerity									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	0	0	0	0	0	0	0	0	0
East									
Q1 2015	13	10	0	0	4	35	0	64	126
Q1 2014	26	28	0	0	0	0	0	4	58
West									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	0	0	0	0	0	0	0	6	6
Northeast									
Q1 2015	2	0	0	0	0	0	3	0	5
Q1 2014	1	0	0	0	0	0	4	10	15
Northwest									
Q1 2015	16	4	0	0	0	0	0	0	20
Q1 2014	40	8	0	0	0	0	0	48	96
Remainder of the CMA									
Q1 2015	7	0	0	0	0	0	0	0	7
Q1 2014	11	0	0	0	14	0	0	0	25
Regina CMA									
Q1 2015	77	18	2	0	4	45	8	110	264
Q1 2014	165	42	0	0	42	8	8	106	371

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Ownership						Rental		Total*
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	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Central									
Q1 2015	195	20	66	0	52	162	27	128	650
Q1 2014	404	36	1	0	1	478	35	274	1,415
South: Lakeview / Albert Park									
Q1 2015	13	0	0	0	0	0	0	2	15
Q1 2014	8	0	0	0	0	0	0	6	14
South: Wascana-Univerity									
Q1 2015	3	0	0	0	0	0	0	0	3
Q1 2014	2	0	0	0	0	0	0	0	2
East									
Q1 2015	122	26	0	2	31	352	0	393	926
Q1 2014	210	40	0	2	28	477	0	12	769
West									
Q1 2015	1	2	6	0	0	0	0	99	108
Q1 2014	2	0	0	0	13	54	0	30	99
Northeast									
Q1 2015	3	0	2	0	22	0	9	42	78
Q1 2014	5	0	0	0	0	0	22	114	141
Northwest									
Q1 2015	69	32	0	0	28	0	0	64	193
Q1 2014	215	10	0	0	92	39	0	243	599
Remainder of the CMA									
Q1 2015	169	6	0	0	16	0	0	0	191
Q1 2014	257	4	0	0	23	0	0	0	284
Regina CMA									
Q1 2015	621	86	74	2	149	514	36	730	2,212
Q1 2014	1,166	90	1	2	343	1,048	57	679	3,386

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Central									
Q1 2015	53	4	8	0	13	114	10	0	202
Q1 2014	64	12	4	0	38	3	1	28	150
South: Lakeview / Albert Park									
Q1 2015	2	0	0	0	0	0	0	0	2
Q1 2014	1	0	0	0	0	0	0	0	1
South: Wascana-Univerity									
Q1 2015	0	0	0	0	0	0	0	0	0
Q1 2014	0	0	0	0	8	77	0	0	85
East									
Q1 2015	25	2	0	0	27	0	0	103	157
Q1 2014	38	8	0	0	11	0	0	0	57
West									
Q1 2015	0	0	3	0	0	0	0	0	3
Q1 2014	0	0	0	0	0	0	2	2	4
Northeast									
Q1 2015	0	0	0	0	6	0	2	0	8
Q1 2014	0	0	0	0	0	0	8	6	14
Northwest									
Q1 2015	40	6	0	0	8	0	0	0	54
Q1 2014	35	0	0	0	8	0	0	0	43
Remainder of the CMA									
Q1 2015	45	0	0	0	0	0	0	0	45
Q1 2014	46	0	0	0	6	0	0	0	52
Regina CMA									
Q1 2015	177	12	11	0	54	114	12	103	483
Q1 2014	187	20	4	0	71	80	11	107	480

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Central									
Q1 2015	58	6	8	0	34	103	n/a	n/a	209
Q1 2014	44	13	0	0	11	24	n/a	n/a	92
South: Lakeview / Albert Park									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
South: Wascana-Univerity									
Q1 2015	0	0	0	0	0	4	n/a	n/a	4
Q1 2014	0	0	0	0	0	23	n/a	n/a	23
East									
Q1 2015	34	4	0	1	14	69	n/a	n/a	122
Q1 2014	22	4	0	1	4	12	n/a	n/a	43
West									
Q1 2015	0	0	0	0	9	0	n/a	n/a	9
Q1 2014	1	0	0	0	1	0	n/a	n/a	2
Northeast									
Q1 2015	0	0	0	0	4	0	n/a	n/a	4
Q1 2014	0	0	0	0	0	0	n/a	n/a	0
Northwest									
Q1 2015	23	7	0	1	17	19	n/a	n/a	67
Q1 2014	19	0	0	1	2	0	n/a	n/a	22
Remainder of the CMA									
Q1 2015	13	0	0	0	3	0	n/a	n/a	16
Q1 2014	10	0	0	0	0	0	n/a	n/a	10
Regina CMA									
Q1 2015	138	17	8	2	81	195	n/a	n/a	441
Q1 2014	96	17	0	2	18	59	n/a	n/a	192

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
First Quarter 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Central									
Q1 2015	64	16	11	0	17	92	n/a	n/a	200
Q1 2014	66	5	4	0	27	8	n/a	n/a	110
South: Lakeview / Albert Park									
Q1 2015	2	0	0	0	0	0	n/a	n/a	2
Q1 2014	2	0	0	0	0	0	n/a	n/a	2
South: Wascana-Univerity									
Q1 2015	0	0	0	0	0	0	n/a	n/a	0
Q1 2014	0	0	0	0	8	55	n/a	n/a	63
East									
Q1 2015	30	3	0	0	23	9	n/a	n/a	65
Q1 2014	40	13	0	2	7	3	n/a	n/a	65
West									
Q1 2015	1	0	0	0	0	0	n/a	n/a	1
Q1 2014	0	0	0	0	1	0	n/a	n/a	1
Northeast									
Q1 2015	0	0	0	0	2	0	n/a	n/a	2
Q1 2014	1	0	0	0	0	0	n/a	n/a	1
Northwest									
Q1 2015	45	6	0	0	15	9	n/a	n/a	75
Q1 2014	35	0	0	0	6	0	n/a	n/a	41
Remainder of the CMA									
Q1 2015	45	0	0	0	0	0	n/a	n/a	45
Q1 2014	41	0	0	0	0	0	n/a	n/a	41
Regina CMA									
Q1 2015	197	25	11	0	57	110	n/a	n/a	400
Q1 2014	189	18	4	2	49	66	n/a	n/a	328

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Regina CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	701	138	113	2	197	163	32	877	2,223
% Change	-43.7	43.8	**	n/a	-49.7	-73.6	14.3	19.2	-28.8
2013	1,246	96	7	0	392	617	28	736	3,122
% Change	-3.2	-52.9	-82.1	-100.0	136.1	-26.9	-84.7	99.5	0.9
2012	1,287	204	39	1	166	844	183	369	3,093
% Change	34.9	**	n/a	0.0	23.9	141.8	**	118.3	82.6
2011	954	38	0	1	134	349	49	169	1,694
% Change	36.3	**	n/a	-75.0	-5.0	30.2	-35.5	12.7	25.8
2010	700	8	0	4	141	268	76	150	1,347
% Change	24.1	-33.3	n/a	-20.0	54.9	42.6	n/a	114.3	44.8
2009	564	12	0	5	91	188	0	70	930
% Change	-41.9	20.0	n/a	-44.4	-2.2	-26.0	n/a	79.5	-32.4
2008	970	10	0	9	93	254	0	39	1,375
% Change	15.1	150.0	n/a	-55.0	-61.9	6.3	-100.0	-17.0	-1.6
2007	843	4	0	20	244	239	1	47	1,398
% Change	16.6	-33.3	n/a	-23.1	9.4	n/a	-83.3	**	41.8
2006	723	6	0	26	223	0	6	2	986
% Change	27.7	-25.0	-100.0	**	15.5	-100.0	0.0	-94.7	11.0
2005	566	8	1	6	193	70	6	38	888

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type First Quarter 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	% Change
Central	31	74	6	10	0	28	58	42	95	154	-38.3
South: Lakeview / Albert Park	3	4	0	0	0	0	0	4	3	8	-62.5
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	13	26	10	28	4	0	99	4	126	58	117.2
West	0	0	0	0	0	0	0	6	0	6	-100.0
Northeast	3	1	2	4	0	0	0	10	5	15	-66.7
Northwest	16	40	4	8	0	0	0	48	20	96	-79.2
Remainder of the CMA	7	11	0	8	0	6	0	0	7	25	-72.0
Regina CMA	81	165	22	58	4	34	157	114	264	371	-28.8

Table 2.1: Starts by Submarket and by Dwelling Type January - March 2015											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Central	31	74	6	10	0	28	58	42	95	154	-38.3
South: Lakeview / Albert Park	3	4	0	0	0	0	0	4	3	8	-62.5
South: Wascana-Univerity	0	0	0	0	0	0	0	0	0	0	n/a
East	13	26	10	28	4	0	99	4	126	58	117.2
West	0	0	0	0	0	0	0	6	0	6	-100.0
Northeast	3	1	2	4	0	0	0	10	5	15	-66.7
Northwest	16	40	4	8	0	0	0	48	20	96	-79.2
Remainder of the CMA	7	11	0	8	0	6	0	0	7	25	-72.0
Regina CMA	81	165	22	58	4	34	157	114	264	371	-28.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Central	0	28	0	0	12	8	46	34
South: Lakeview / Albert Park	0	0	0	0	0	0	0	4
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	4	0	0	0	35	0	64	4
West	0	0	0	0	0	0	0	6
Northeast	0	0	0	0	0	0	0	10
Northwest	0	0	0	0	0	0	0	48
Remainder of the CMA	0	6	0	0	0	0	0	0
Regina CMA	4	34	0	0	47	8	110	106

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	0	28	0	0	12	8	46	34
South: Lakeview / Albert Park	0	0	0	0	0	0	0	4
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	4	0	0	0	35	0	64	4
West	0	0	0	0	0	0	0	6
Northeast	0	0	0	0	0	0	0	10
Northwest	0	0	0	0	0	0	0	48
Remainder of the CMA	0	6	0	0	0	0	0	0
Regina CMA	4	34	0	0	47	8	110	106

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Central	34	80	10	36	51	38	95	154
South: Lakeview / Albert Park	3	4	0	0	0	4	3	8
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	23	54	39	0	64	4	126	58
West	0	0	0	0	0	6	0	6
Northeast	2	1	0	0	3	14	5	15
Northwest	20	48	0	0	0	48	20	96
Remainder of the CMA	7	11	0	14	0	0	7	25
Regina CMA	97	207	49	50	118	114	264	371

Table 2.5: Starts by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	34	80	10	36	51	38	95	154
South: Lakeview / Albert Park	3	4	0	0	0	4	3	8
South: Wascana-Univerity	0	0	0	0	0	0	0	0
East	23	54	39	0	64	4	126	58
West	0	0	0	0	0	6	0	6
Northeast	2	1	0	0	3	14	5	15
Northwest	20	48	0	0	0	48	20	96
Remainder of the CMA	7	11	0	14	0	0	7	25
Regina CMA	97	207	49	50	118	114	264	371

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	% Change
Central	53	65	14	12	21	42	114	31	202	150	34.7
South: Lakeview / Albert Park	2	1	0	0	0	0	0	0	2	1	100.0
South: Wascana-Univerity	0	0	0	0	0	8	0	77	0	85	-100.0
East	25	38	4	8	25	11	103	0	157	57	175.4
West	0	0	0	2	3	0	0	2	3	4	-25.0
Northeast	0	0	2	8	6	0	0	6	8	14	-42.9
Northwest	40	35	6	0	8	8	0	0	54	43	25.6
Remainder of the CMA	45	46	0	0	0	6	0	0	45	52	-13.5
Regina CMA	177	188	26	30	63	75	217	187	483	480	0.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Central	53	65	14	12	21	42	114	31	202	150	34.7
South: Lakeview / Albert Park	2	1	0	0	0	0	0	0	2	1	100.0
South: Wascana-Univerity	0	0	0	0	0	8	0	77	0	85	-100.0
East	25	38	4	8	25	11	103	0	157	57	175.4
West	0	0	0	2	3	0	0	2	3	4	-25.0
Northeast	0	0	2	8	6	0	0	6	8	14	-42.9
Northwest	40	35	6	0	8	8	0	0	54	43	25.6
Remainder of the CMA	45	46	0	0	0	6	0	0	45	52	-13.5
Regina CMA	177	188	26	30	63	75	217	187	483	480	0.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Central	21	42	0	0	114	3	0	28
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	8	0	0	0	77	0	0
East	25	11	0	0	0	0	103	0
West	3	0	0	0	0	0	0	2
Northeast	6	0	0	0	0	0	0	6
Northwest	8	8	0	0	0	0	0	0
Remainder of the CMA	0	6	0	0	0	0	0	0
Regina CMA	63	75	0	0	114	80	103	107

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	21	42	0	0	114	3	0	28
South: Lakeview / Albert Park	0	0	0	0	0	0	0	0
South: Wascana-Univerity	0	8	0	0	0	77	0	0
East	25	11	0	0	0	0	103	0
West	3	0	0	0	0	0	0	2
Northeast	6	0	0	0	0	0	0	6
Northwest	8	8	0	0	0	0	0	0
Remainder of the CMA	0	6	0	0	0	0	0	0
Regina CMA	63	75	0	0	114	80	103	107

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014	Q1 2015	Q1 2014
Central	65	80	127	41	10	29	202	150
South: Lakeview / Albert Park	2	1	0	0	0	0	2	1
South: Wascana-Univerity	0	0	0	85	0	0	0	85
East	27	46	27	11	103	0	157	57
West	3	0	0	0	0	4	3	4
Northeast	0	0	6	0	2	14	8	14
Northwest	46	35	8	8	0	0	54	43
Remainder of the CMA	45	46	0	6	0	0	45	52
Regina CMA	200	211	168	151	115	118	483	480

Table 3.5: Completions by Submarket and by Intended Market
January - March 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Central	65	80	127	41	10	29	202	150
South: Lakeview / Albert Park	2	1	0	0	0	0	2	1
South: Wascana-Univerity	0	0	0	85	0	0	0	85
East	27	46	27	11	103	0	157	57
West	3	0	0	0	0	4	3	4
Northeast	0	0	6	0	2	14	8	14
Northwest	46	35	8	8	0	0	54	43
Remainder of the CMA	45	46	0	6	0	0	45	52
Regina CMA	200	211	168	151	115	118	483	480

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Central													
Q1 2015	4	6.5	14	22.6	17	27.4	12	19.4	15	24.2	62	436,450	466,360
Q1 2014	0	0.0	17	25.8	23	34.8	9	13.6	17	25.8	66	429,900	465,362
Year-to-date 2015	4	6.5	14	22.6	17	27.4	12	19.4	15	24.2	62	436,450	466,360
Year-to-date 2014	0	0.0	17	25.8	23	34.8	9	13.6	17	25.8	66	429,900	465,362
South: Lakeview / Albert Park													
Q1 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Q1 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	--	--
Year-to-date 2014	0	0.0	1	50.0	0	0.0	0	0.0	1	50.0	2	--	--
South: Wascana-University													
Q1 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
East													
Q1 2015	0	0.0	0	0.0	6	20.0	3	10.0	21	70.0	30	546,867	679,652
Q1 2014	0	0.0	4	9.5	12	28.6	12	28.6	14	33.3	42	470,964	505,452
Year-to-date 2015	0	0.0	0	0.0	6	20.0	3	10.0	21	70.0	30	546,867	679,652
Year-to-date 2014	0	0.0	4	9.5	12	28.6	12	28.6	14	33.3	42	470,964	505,452
West													
Q1 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Q1 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Northeast													
Q1 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Q1 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	--	--
Northwest													
Q1 2015	1	2.2	19	42.2	11	24.4	7	15.6	7	15.6	45	412,697	434,572
Q1 2014	1	2.9	8	22.9	7	20.0	5	14.3	14	40.0	35	459,000	490,378
Year-to-date 2015	1	2.2	19	42.2	11	24.4	7	15.6	7	15.6	45	412,697	434,572
Year-to-date 2014	1	2.9	8	22.9	7	20.0	5	14.3	14	40.0	35	459,000	490,378
Remainder of the CMA													
Q1 2015	9	23.7	4	10.5	6	15.8	4	10.5	15	39.5	38	444,950	472,899
Q1 2014	9	28.1	5	15.6	0	0.0	2	6.3	16	50.0	32	507,900	478,138
Year-to-date 2015	9	23.7	4	10.5	6	15.8	4	10.5	15	39.5	38	444,950	472,899
Year-to-date 2014	9	28.1	5	15.6	0	0.0	2	6.3	16	50.0	32	507,900	478,138
Regina CMA													
Q1 2015	14	7.4	37	19.7	42	22.3	29	15.4	66	35.1	188	450,000	505,815
Q1 2014	10	5.5	36	19.8	43	23.6	28	15.4	65	35.7	182	450,000	483,980
Year-to-date 2015	14	7.4	37	19.7	42	22.3	29	15.4	66	35.1	188	450,000	505,815
Year-to-date 2014	10	5.5	36	19.8	43	23.6	28	15.4	65	35.7	182	450,000	483,980

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units First Quarter 2015						
Submarket	**Q1 2015**	**Q1 2014**	**% Change**	**YTD 2015**	**YTD 2014**	**% Change**
Central	466,360	465,362	0.2	466,360	465,362	0.2
South: Lakeview / Albert Park	–	–	n/a	–	–	n/a
South: Wascana-Univerity	–	–	n/a	–	–	n/a
East	679,652	505,452	34.5	679,652	505,452	34.5
West	–	–	n/a	–	–	n/a
Northeast	–	–	n/a	–	–	n/a
Northwest	434,572	490,378	-11.4	434,572	490,378	-11.4
Remainder of the CMA	472,899	478,138	-1.1	472,899	478,138	-1.1
Regina CMA	505,815	483,980	4.5	505,815	483,980	4.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Regina
First Quarter 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	175	-3.3	280	542	661	42.4	335,213	11.8	345,238
	February	214	-2.3	287	523	590	48.6	301,525	-2.9	304,028
	March	273	-4.5	295	721	662	44.6	328,781	4.6	324,951
	April	393	17.0	312	897	691	45.2	317,176	0.2	309,558
	May	421	0.2	329	913	644	51.1	317,662	-1.4	307,387
	June	358	-8.0	283	820	642	44.1	307,830	-1.2	302,693
	July	392	-4.2	312	906	751	41.5	327,104	4.9	324,368
	August	348	-5.9	331	679	662	50.0	294,338	-5.6	294,040
	September	386	21.8	359	772	716	50.1	314,756	-0.8	315,925
	October	318	2.9	317	631	709	44.7	331,161	4.5	332,699
	November	247	-4.6	330	458	712	46.3	298,290	-2.7	306,266
	December	201	2.0	295	409	876	33.7	302,969	3.8	308,795
2015	January	163	-6.9	277	540	687	40.3	294,488	-12.1	302,946
	February	203	-5.1	279	590	692	40.3	303,355	0.6	307,276
	March	274	0.4	275	807	725	37.9	300,148	-8.7	300,067
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	662	-3.5		1,786			321,670	4.0	
	Q1 2015	640	-3.3		1,937			299,724	-6.8	
	YTD 2014	662	-3.5		1,786			321,669	4.0	
	YTD 2015	640	-3.3		1,937			299,725	-6.8	

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[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators First Quarter 2015										
		Interest Rates			NHPI, Total, Regina CMA 2007=100	CPI, 2002 =100	Regina Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	159.9	127.4	136.4	4.4	74.6	963
	February	595	3.14	5.24	160.2	128.7	136.8	4.1	74.4	953
	March	581	3.14	4.99	160.2	129.7	136.3	4.1	73.9	948
	April	570	3.14	4.79	159.4	129.9	135.4	3.6	72.9	959
	May	570	3.14	4.79	160.0	130.2	135.9	3.6	73.0	979
	June	570	3.14	4.79	160.0	129.9	136.1	3.7	73.1	1,001
	July	570	3.14	4.79	160.1	129.9	136.0	3.6	72.7	1,019
	August	570	3.14	4.79	159.8	130.1	135.9	3.4	72.4	1,029
	September	570	3.14	4.79	159.5	130.2	136.5	3.1	72.3	1,025
	October	570	3.14	4.79	159.7	130.9	137.7	3.2	72.9	1,013
	November	570	3.14	4.79	159.6	129.9	137.9	3.4	73.0	1,004
	December	570	3.14	4.79	159.6	129.2	137.9	3.6	73.0	1,003
2015	January	570	3.14	4.79	159.6	128.9	138	4.1	73.1	1,015
	February	567	2.89	4.74	159.1	130.1	137.8	4.7	73.5	1,023
	March	567	2.89	4.74		131.4	138.3	4.9	73.8	1,038
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"Intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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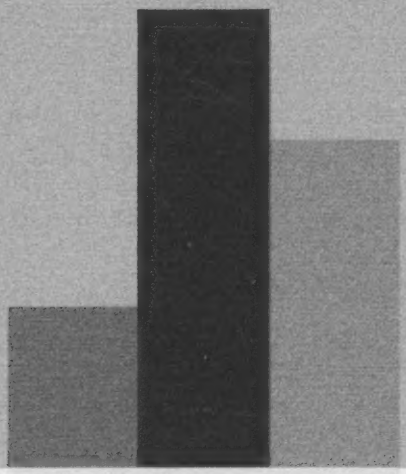

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